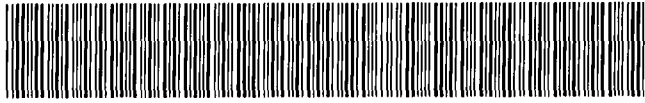


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Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 2/24/2012 15:05:25.82



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SPACE ABOVE RESERVED FOR REGISTER OF DEEDS OFFICE RECORDING INFORMATION

File Number: 6063162

Please Return recorded document to:
 Nebraska Title Company
 PO Box 6169
 6003 Old Cheney Road, 3rd Floor
 Lincoln, NE 68506-0169

TITLE OF DOCUMENT: Third Amendment to Declaration of Easements, Covenants,
 Conditions and Restrictions for a part of Legacy, a Subdivision in
 Douglas County, Nebraska

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**THIRD AMENDMENT TO DECLARATION
OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS
FOR A PART OF LEGACY, A SUBDIVISION
IN DOUGLAS COUNTY, NEBRASKA**

This Third Amendment is made to the Declaration of Easements, Covenants, Conditions and Restrictions for a part of Legacy, a Subdivision to Douglas County, Nebraska, dated April 20, 2005, recorded April 26, 2005 as Document No. 2005047001, Miscellaneous Records (the “**Original Declaration**”), amended by First Amendment Declaration of Easements, Covenants, Conditions and Restrictions for a part of Legacy, a Subdivision to Douglas County, Nebraska, dated September __, 2005, recorded September 9, 2005, as Instrument No. 2005112708, Miscellaneous Records, as amended by Second Amendment Declaration of Easements, Covenants, Conditions and Restrictions for a part of Legacy, a Subdivision to Douglas County, Nebraska, undated, recorded December 28, 2006 as Document No. 2006147307, Miscellaneous Records (the “**Second Amendment**”) (collectively, the “**Declaration**”), by Legacy Development, L.L.C., an Iowa limited liability company (the “**Declarant**”), Legacy Upstream, L.L.C., an Iowa limited liability company, The Shops of Legacy, L.L.C., a Nebraska limited liability company, Sammy’s, L.L.C., a Nebraska limited liability company, and SNH LTF Properties, LLC, a Maryland limited liability company (collectively the “**Parties**”, or in the singular, a “**Party**”).

RECITALS:

The Declaration was made by Declarant in connection with the development of the real estate legally described as follows:

ml-22268

ml-22275

Lots 4 through 6, inclusive, Legacy, Lots 1 and 2 Legacy Replat 5, and Lots 1 and 2 Legacy Replat 10, a portion of which has been replatted as Lots 1, 2 and 3 Legacy Replat 16, each a subdivision, as surveyed, platted and recorded in Douglas County Nebraska.

Such lots are herein referred to collectively as the “Parcels” and individually as each “Parcel”.

The Parties have considered amending various provisions of the Declaration. Section 9.4 of the Declaration allows the Parties to amend the Declaration by written consent of no less than eight percent (80%) of the member votes of Parcels Owners. The Parties, constituting more than eighty (80%) of the member votes of the Parcel Owners have investigated the impact which the proposed amendment to the Declaration would have on the Parcels and have determined that the amendment would further the maintenance of the character and integrity of Legacy, and would further the benefits and protection afforded to the Parcels by the Declaration.

NOW, THEREFORE, pursuant to the authority granted to Declarant in Section 9.4 of the Declaration, the Parties hereby agree as follows:

AGREEMENT:

1. Common Areas. The Declaration is hereby amended by deleting the first sentence of Section 1.3 in its entirety and inserting in lieu thereof the following:

“Common Areas” shall mean the real property within each Parcel which is for the common use and mutual enjoyment of the Owners, in keeping with the spirit and intent of this Declaration, which shall mean only the following areas: (a) the non-publicly dedicated permanent utility and reciprocal ingress, egress easements extending east from Wright Street/Oak Drive and then south to Oak Drive as depicted on the Site Plan and dedicated on the plat of Legacy recorded in Book 2180 at Page 570 in Douglas County (the “Ring Road”), (b) the easements for the “Internal Drives” as defined in Section 1.14 and described in Section 1.14(i) and (ii) hereof, (c) the easement for the “Platted Detention Pond” as defined in Section 1.5 of the Second Amendment; and (d) the “Open Green” as depicted on Exhibit A to the Third Amendment and incorporated herein by reference.

2. Internal Drive. The Declaration is hereby amended by deleting Section 1.14 in its entirety and inserting in lieu thereof the following:

Section 1.14. “Internal Drives” shall mean the roads and Common Utility Facilities to be constructed within the easements for ingress, egress and utilities granted on the plat of Legacy Replat 16 and depicted on Exhibit B to the Third Amendment and incorporated herein by reference. All costs of altering or modifying the Internal Drives to conform to the Legacy Replat 16 and Exhibit B shall be solely borne by Declarant and none of such costs shall be borne by SNH LTF Properties, LLC or LTF Real Estate Company, Inc.

3. Land Use and Building Type. A sentence is added to the end of Section 3.1 of the Declaration reading as follows:

“Notwithstanding anything to the contrary herein, Lot 1 Legacy Replat 16 may be used for multi-family residential and all incidental uses thereto.”

4. LTF Property. For purposes of the Declaration, including, without limitation, Section 3.5 and Section 8.5.1, the “LTF Property” shall mean “Lot 2 of Legacy Replat 16.” Exhibit “C” of the Second Amendment is hereby deleted.
5. “Parking Area” Ratio. A sentence is hereby added to the end of Section 5.1(a) of the Declaration reading as follows:

“Lot 1 Legacy Replat 16 shall not be subject to the 4:1 parking ratio noted above. Notwithstanding anything to the contrary herein, Lot 1 Legacy Replat 16 shall contain 1.7 parking spaces (including any spaces in garages either attached to or detached from dwelling units) per multi family dwelling unit.”

6. Common Fees and Expenses. Exhibit B attached to the Original Declaration and Exhibit D attached to the Second Amendment is hereby replaced by Exhibit D attached to this Third Amendment and Section 8.5 of the Declaration is deleted in its entirety and the following inserted, in lieu thereof:

Section 8.5. Common Fees and Expenses. Each Parcel shall be subject to an assessment for, and each Owner shall be obligated to pay its share of all expenses incurred by the Association in administrating, operating, managing, maintaining, repairing, rebuilding, replacing, restoring, and insuring the Common Areas and Common Utility Facilities as provided herein (“Common Areas Charge”). Subject to the provisions of this Section 8.5 and of Section 8.5.1 of the Second Amendment, each Owner’s share of Common Areas Charges shall be equivalent to its respective voting share described in Section 8.3, and as designated on Exhibit D attached to the Third Amendment and incorporated herein by this reference. Such amount shall be reasonably estimated in advance by the Association, at the annual meeting of the Association, and such estimate shall be paid in equal monthly installments on or before the first day of each calendar month. Each Owner shall pay to the Association, on demand the amount, if any, equal to the amount by which the Owner’s share of the actual expenses in any particular month exceeds the Owner’s share of the estimated expenses. Any excess amounts paid during a calendar year shall be credited toward the amounts payable in the following year. Notwithstanding anything herein to the contrary, in the event that amounts contributed by the Owners toward payment of Common

Areas Charges, in accordance with the percentages set forth on Exhibit D and in Section 8.5.1 are insufficient to fully pay all of the Common Areas Charges, then the remaining amount shall be paid prorata by the Owners (excluding the Owners of Lot 2, Replat 16; Lot 2, Replat 10; and Lot 2, Replat 5) based on the percentage of land in the Development (excluding the land owned by the Owners of Lot 2, Replat 16; Lot 2, Replat 10; and Lot 2, Replat 5). The books and records of the Association shall be open to any Owner to review and/or audit at any reasonable time, and Owners shall have any overages returned if errors, discrepancies, or other miscalculations are found. Each year, or upon request from time to time the Association shall provide a written statement of the receipt and disbursements and current account balances of the Association and each owner to any Owner(s) who request such statement.

7. Definitions. Terms utilized in this Third Amendment with an initial capitalized letter and which are not otherwise defined herein shall have the meaning ascribed to them by the Declaration.
8. No Other Changes. Except as amended and modified herein, the Declaration shall remain unchanged and in full force and effect according to its terms.

WHEREFORE, the parties hereto, representing not less than 80% of the Owners, have executed this Third Amendment on the date stated below.

[SIGNATURES ON FOLLOWING PAGES]

Legacy Development, L.L.C, an Iowa limited liability company

By: [Signature]
Jeff W. Johnson, Managing Member

STATE OF ~~NEBRASKA~~ Iowa)

) ss.

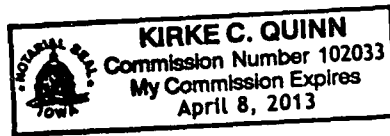
COUNTY OF ~~DOUGLAS~~ Boone)

The foregoing instrument was acknowledged before me this 6th day of January, 2012, by Jeff W. Johnson, the Managing Member of Legacy Development, L.L.C., a limited liability company under the laws of Iowa, by and on behalf of said company

[Signature]

Notary Public

My Commission Expires: 4/8/2013



Legacy Upstream, L.L.C, an Iowa limited liability company

By: [Signature]
Jeff W. Johnson, Managing Member

STATE OF ^{Fawa} ~~NEBRASKA~~)

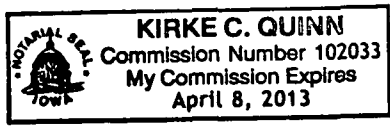
) ss.

COUNTY OF ^{Boone} ~~DOUGLAS~~)

The foregoing instrument was acknowledged before me this 6th day of January, 2012, by Jeff W. Johnson, the Managing Member of Legacy Upstream, L.L.C., a limited liability company under the laws of Iowa, by and on behalf of said company

[Signature]
Notary Public

My Commission Expires: 4/8/2013



LENDER CONSENT

The undersigned, on behalf of Great Western Bank, its successors and/or assigns, as Beneficiary under that certain Construction Deed of Trust recorded in the Land Records of Douglas County, Nebraska as Instrument No. 2003190253, and Lender under that certain Assignment of Rents recorded as Instrument No. 2003190255, encumbering the property described therein and located in the City of Omaha, Douglas County, Nebraska, hereby consents to that certain Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions dated as of ~~FEBRUARY 24th~~, 2012, and agrees to subordinate the Construction Deed of Trust and Assignment of Rents to the Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions.

Dated this 22 day of FEBRUARY, 2012

GREAT WESTERN BANK

By: Mary Claire Acker
Its: LOAN OFFICER

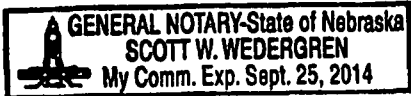
STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

I, SCOTT WEDERGREN a Notary Public for the aforementioned State, do hereby certify that MARY CLAIRE ACKER, the LOAN OFFICER of Great Western Bank, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand an official seal, this 22nd day of FEBRUARY, 2012.

Scott W

Printed Name: SCOTT WEDERGREN

My commission expires: 9/25/14



SNH LTF Properties, LLC, a Maryland limited liability company

By: David J. Hegarty
Name: DAVID J. HEGARTY
Its: PRESIDENT

STATE OF Massachusetts

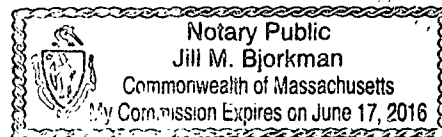
) ss.

COUNTY OF Middlesex

The foregoing instrument was acknowledged before me this 18 day of February, 2012
by David J. Hegarty, the President of SNH LTF Properties, LLC, a
limited liability company formed under the laws of Maryland, by and on behalf of said company

Jill M. Bjorkman
Notary Public

My Commission Expires: 6-17-2016



The Shops of Legacy, L.L.C, a Nebraska limited liability company

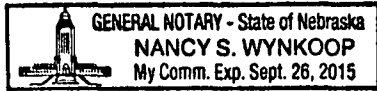
By: Terrance A. Hogan
Terrance A. Hogan, Managing Member

STATE OF NEBRASKA)

) ss.

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 3rd day of February, 201~~4~~², by Terrance A. Hogan, the Managing Member of The Shops at Legacy, L.L.C., a limited liability company under the laws of Nebraska, by and on behalf of said company



Nancy S. Wynkoop

Notary Public

My Commission Expires: Sept 26, 2015

Sammy's, L.L.C, a Nebraska limited liability company

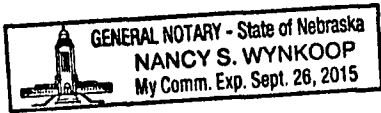
By: Terrance A. Hogan
Terrance A. Hogan, Managing Member

STATE OF NEBRASKA)

) ss.

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 3rd day of February, 201~~4~~², by Terrance A. Hogan, the Managing Member of Sammy's, L.L.C., a limited liability company under the laws of Nebraska, by and on behalf of said company



Nancy S. Wynkoop

Notary Public

My Commission Expires: Sept 26, 2015

LENDER CONSENT

The undersigned, on behalf of Security National Bank of Omaha, its successors and/or assigns, as Beneficiary under that certain Real Estate Deed of Trust recorded in the Land Records of Douglas County, Nebraska as Instrument No. 2009068540, encumbering the property described therein and located in the City of Omaha, Douglas County, Nebraska, hereby consents to that certain Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions dated as of February 24, 2012, and agrees to subordinate the Real Estate Deed of Trust to the Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions.

Dated this 7th day of February, 2012.

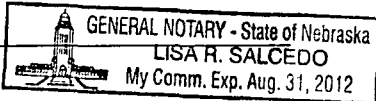
SECURITY NATIONAL BANK OF OMAHA

By: Robert G. Anderson
Its: Vice Chairman

STATE OF Nebraska)
) SS:
COUNTY OF Douglas)

I, Lisa R. Salcedo a Notary Public for the aforementioned State, do hereby certify that Robert Anderson, the Vice Chairman of Security National Bank of Omaha, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and official seal, this 7th day of February, 2012.

Printed Name: Lisa R. Salcedo Lisa R. Salcedo

My commission expires: 

CONSENT

LTF Real Estate Company, Inc., a Minnesota corporation, hereby consents to and joins in the foregoing instrument.

LTF REAL ESTATE COMPANY, INC.

By: _____
Name: Mark Zaebst
Executive Vice President of
Real Estate and Construction
Its: _____

STATE OF MINNESOTA)
) SS.

CARVER COUNTY)

Personally came before me this 26th day of January, 2012, the above named Mark Zaebst, the EVP of Real Estate & Construction of LTF Real Estate Company, Inc., to me known to be such EVP and acknowledge that he executed the foregoing instrument as the deed of said Corporation, by its authority.

Nicole K Sjoquist
Notary Public Carver County, MN

My Commission Expires: January 31, 2013

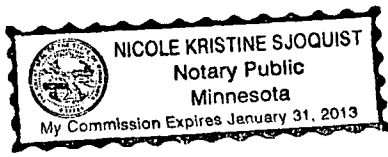
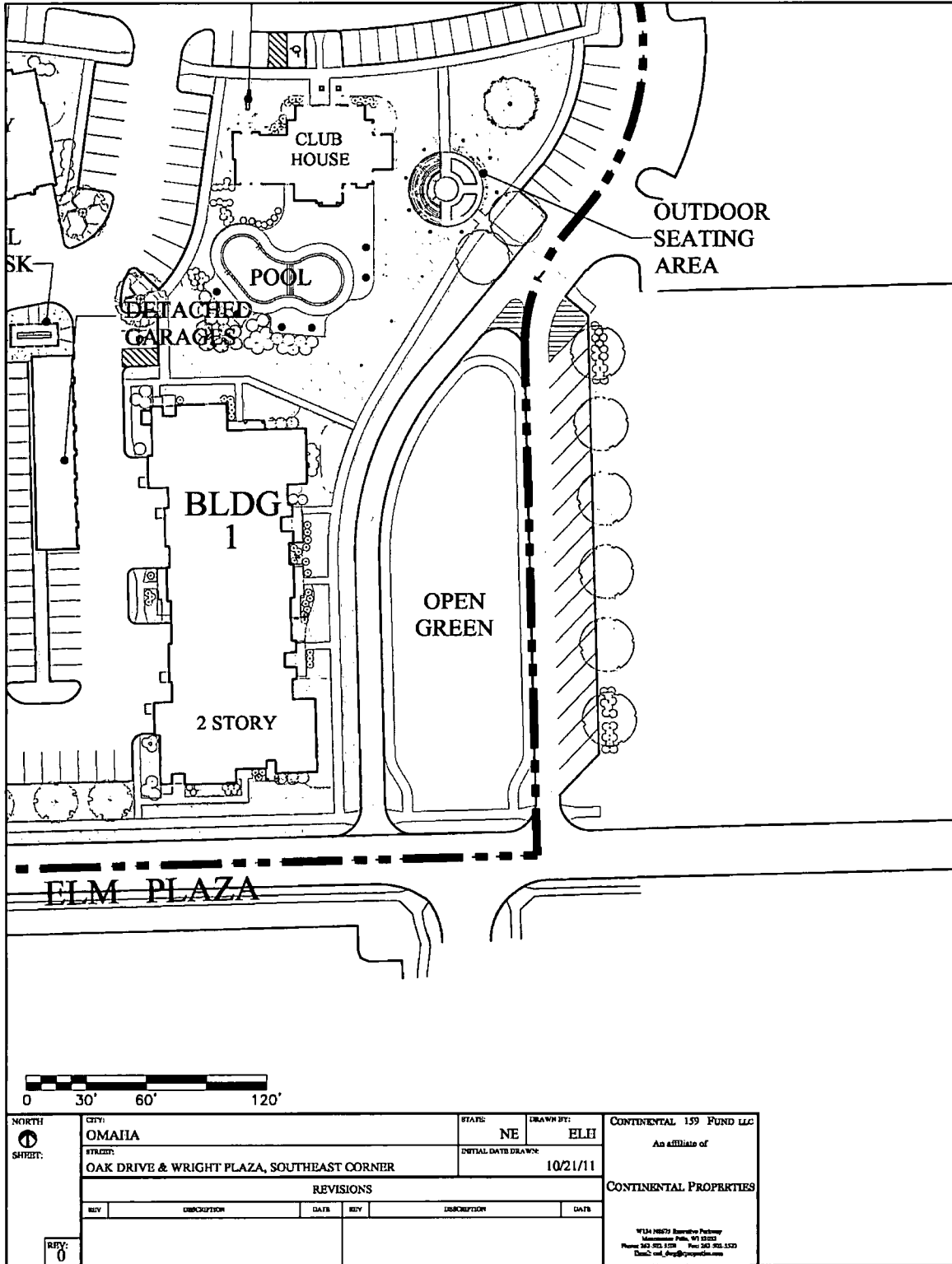


EXHIBIT A



NORTH SHEET:	CITY: OMAHA	STATE: NE	DRAWN BY: ELH	CONTINENTAL 159 FUND LLC An affiliate of CONTINENTAL PROPERTIES												
	STREET: OAK DRIVE & WRIGHT PLAZA, SOUTHEAST CORNER	DIGITAL DATE DRAWN: 10/21/11	REVISIONS													
REV: 0	<table border="1"> <thead> <tr> <th>REV</th> <th>DESCRIPTION</th> <th>DATE</th> <th>REV</th> <th>DESCRIPTION</th> <th>DATE</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	REV	DESCRIPTION	DATE	REV	DESCRIPTION	DATE							W124 18527 Executive Parkway Manhattan Park, WI 53122 Phone: 262.582.1229 Fax: 262.582.1227 Email: info@continental.com		
REV	DESCRIPTION	DATE	REV	DESCRIPTION	DATE											

EXHIBIT B

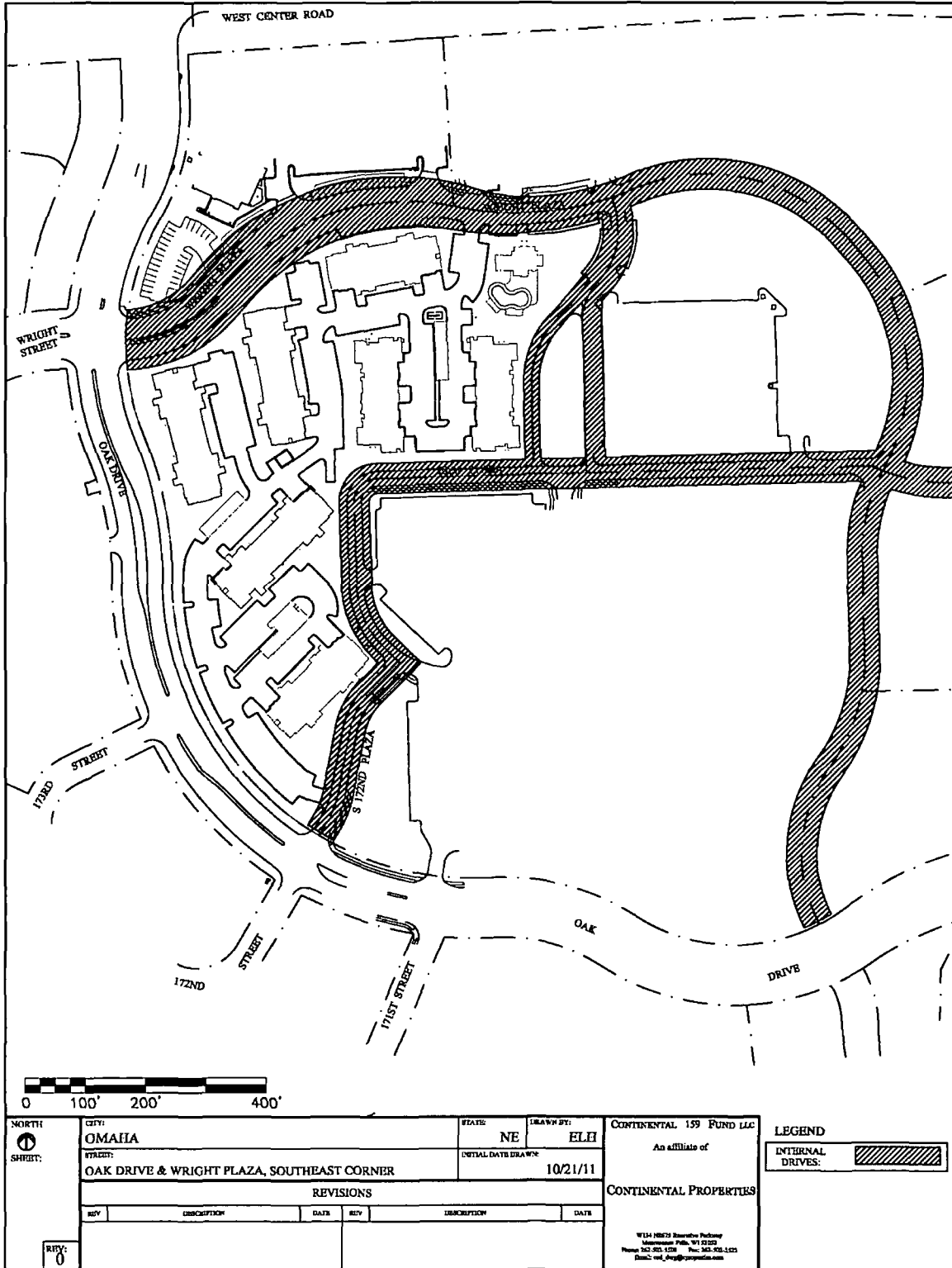


EXHIBIT D

OWNER'S PROPORTIONATE SHARE

Legacy Acreage Percentages

LOT NUMBER	ACREAGE	PERCENTAGE
Lot 1, Replat 5	3.47	7.59
Lot 2, Replat 5	6.93	15.15
Lot 4	1.78	3.85
Lot 5	2.31	5.05
Lot 6	2.44	5.34
Lot 1, Replat 16	10.39	22.72
Lot 2, Replat 16	13.32	29.11
Lot 3, Replat 16	5.12	11.19
TOTAL	45.76	100%